

OFFICE OF THE ATTORNEY GENERAL



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STATE OF ALABAMA

NOV 21 1979

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Honorable Annie Laurie Gunter
Treasurer
State of Alabama
State Capitol
Montgomery, AL 36130

TREASURER, UNEMPLOYMENT FUND,
STATE FUNDS

The treasurer of the unemployment trust fund may utilize the services of the State Treasurer in the maintenance and operation of the clearing account required by Code of Alabama 1975, §25-4-31.

Dear Mrs. Gunter:

Your letter of September 4, 1979, as subsequently amended by verbal communication, asks of this Office an opinion respecting the following question:

"May the treasurer of the Unemployment Trust Fund maintain his clearing account, required by Code of Alabama 1975, §25-4-31, through the State Treasurer?"

Section 25-4-31, supra, provides that the treasurer of the fund shall deposit all monies payable to the fund, in the clearing account. After clearance, these monies are to be deposited by warrants with the Secretary of the Treasury of the United States to the credit of the account of this state in the unemployment trust fund established by

Honorable Annie Laurie Gunter
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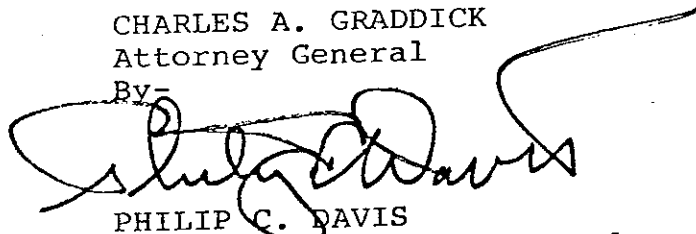
§904 of the Social Security Act. I am informed that at present this clearing account is maintained in a private bank and does not earn interest.

In view of the foregoing, it is the opinion of this office that nothing in the state statute would prohibit the treasurer of the unemployment trust fund from utilizing the services of the State Treasurer in the maintenance and operation of the clearing account required by Code of Alabama 1975.

Yours very truly,

CHARLES A. GRADDICK
Attorney General

By-

A handwritten signature in dark ink, appearing to read "Philip C. Davis", is written over the printed name and title of the Assistant Attorney General.

PHILIP C. DAVIS
Assistant Attorney General

PCD:pm